

## Message Text

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DRAFTED BY L/EB:S.BOND:JV

APPROVED BY L/EB:S.BOND

EUR/NE: MR. ACHILLES

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FM SECSTATE WASHDC

TO AMEMBASSY STOCKHOLM

UNCLAS STATE 204095

E.O. 11652: N/A

TAGS: EGEN, ENRG, EINV, US, SW

SUBJECT: SWEDISH INTEREST IN US FEDERAL MINING LEASES

1. DEPARTMENT OF INTERIOR HAS REQUESTED DEPARTMENT ASSISTANCE IN FOLLOWING MATTER: A CANADIAN COMPANY, (25 PERCENT OWNED BY A SWEDISH COMPANY) WISHES TO PURCHASE 40 PERCENT OF THE STOCK OF AN AMERICAN CORPORATION WHICH HOLDS FEDERAL MINERAL LEASES.

2. UNDER THE US MINERAL LEASING ACT OF 1920, ALIENS OR FOREIGN-CONTROLLED ENTERPRISES MAY NOT ACQUIRE ANY INTERESTS IN MINERAL LEASES ON FEDERAL LANDS UNLESS THE HOME COUNTRY OF SUCH ALIEN GRANTS RECIPROCAL RIGHTS TO US COMPANIES. CANADA IS CONSIDERED TO BE A RECIPROCAL COUNTRY. ATTORNEYS FOR CANADIAN COMPANY ASSERT THAT APPLICABLE SWEDISH LAW (SECTION 2 OF ACT OF MAY 30, 1916) AND PRACTICE PERMIT (WITHOUT ANY NEED FOR APPROVAL BY GOS) FOREIGNERS, INCLUDING AMERICANS, TO OWN UP TO 20 PERCENT OF THE STOCK OF SWEDISH COMPANY WHICH OWNS MINERALS OR IS ENGAGED IN MINING BUSINESS. THEREFORE, SAY ATTORNEYS, AS SWEDISH INTEREST IN US COMPANY WOULD BE ONLY 10 PERCENT (25 PERCENT OF 40 PERCENT) THERE IS RECIPROCAL TREATMENT.

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3. PLEASE ADVISE AS TO RELEVANT SWEDISH LAW AND PRACTICE

AND WHETHER, IN YOUR VIEW, SWEDEN WOULD ALLOW US COMPANY

RECIPROCAL RIGHTS TO ACQUIRE INTERESTS IN SWEDISH COMPANY  
OWNING MINERALS OR ENGAGED IN MINING BUSINESS. IF FOREIGN  
ACQUISITION OR EXERCISE OF CONTROL OF SWEDISH COMPANY (AS  
OPPOSED TO PASSIVE OWNERSHIP OF STOCK) IS A FACTOR IN  
SWEDISH POSITION, PLEASE STATE.

4. PASS RESPONSE TO STEPHEN BOND, OFFICE OF THE LEGAL  
ADVISER, DEPARTMENT OF STATE. INGERSOLL

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